

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**SB 608 - HB 1011**

March 18, 2021

**SUMMARY OF ORIGINAL BILL:** Increases, from six months to six months and fifteen days, the extension of time in which taxpayers can file a franchise and excise tax return, if they have met all other requirements to file such a return.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (005371):** Deletes and replaces all language after the enacting clause such that the only substantive changes are to increase the extension to seven months and to establish that such extension applies to tax years beginning on or after January 1, 2021, rather than January 1, 2022.

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Unchanged from the original fiscal note.**

Assumption for the bill as amended:

- Extending the time in which taxpayers may file a return by one month will not change the franchise and excise tax liability of any taxpayer, nor is it estimated to cause any significant shift in the timing or amount of any franchise and excise returns; therefore, any fiscal impact is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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